

NOTICE OF TWENTY-TWO GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the 22nd Annual General Meeting of the Company will be conducted via an online portal from the Broadcast Venue at 10th Floor, Tower 1, Avenue 5, Bangsar South City, 59200 Kuala Lumpur ("Broadcast Venue") on Monday, 27 July 2020, at 2:00 pm for the following purposes:-

AGENDA

AS ORDINARY BUSINESS:-

1. To receive the Audited Financial Statements of the Company and of the Group for the financial year ended 31 December 2019 together with the Directors' and Auditors' Reports thereon.

(Please refer Explanatory Note 1)

2. To approve the payment of Directors' fees and benefits of not exceeding RM500,000 for the period from 27 July 2020 until the conclusion of the next Annual General Meeting to be held in year 2021.

(Ordinary Resolution 1)

3. To re-elect the following Directors who retire in accordance with Clause 77(2) and Clause 79 of the Constitution of the Company, and being eligible, have offered themselves for re-election:-

(Ordinary Resolution 2)

(Ordinary Resolution 3)

(Ordinary Resolution 4)

(Ordinary Resolution 5)

(Ordinary Resolution 6)

- (i) Tunku Azudinsyah Ibrni Tunku Annuar
- (ii) Mr. Ong Kah Hoe
- (iii) Ms. Chong Min Shih
- (iv) Mr. Julian Koh Lu Ern
- (v) Dato' Haji Mohd Fakrunizam Bin Ibrahim

4. To appoint Messrs. Baker Tilly Monteiro Heng PLT as Auditors of the Company in place of the retiring Auditors, Messrs. Crowe Malaysia PLT, and to authorise the Directors to fix their remuneration.

(Ordinary Resolution 7)

(Ordinary Resolution 8)

(Ordinary Resolution 9)

(Ordinary Resolution 10)

(Ordinary Resolution 11)

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(Ordinary Resolution 90)

(Ordinary Resolution 91)

NOTES:

1. IMPORTANT NOTICE

For preventing further propagation of Covid-19, the 22nd AGM will be conducted on a full virtual basis via an online portal. Members are advised to refer to the Administrative Guide for the remote participation access and electronic voting at the AGM.

The Broadcast Venue of the AGM is strictly for the purpose of complying with Section 327(2) of the Companies Act 2016 which requires the Chairman of the meeting to be physically present at the main venue in Malaysia. No shareholders/proxies from the public shall be physically present at the Broadcast Venue on the meeting day.

Please read these Notes carefully and follow the procedures in the Administrative Guide for the AGM in order to participate remotely via an online portal.

2. APPOINTMENT OF PROXY

(i) For the purpose of determining who shall be entitled to participate in this AGM remotely via an online portal, a Record of Depositors as at 21 July 2020. Only a member whose name appears on this Record of Depositors shall be entitled to participate in this AGM remotely via an online portal.

(ii) A member entitled to participate in this AGM remotely via an online portal is entitled to appoint a proxy or attorney or in the case of a corporation, to appoint a duly authorised representative to participate in his/her place. A proxy may but need not be a member of the Company.

(iii) A member of the Company who is entitled to attend and vote at a General Meeting of the Company may appoint not more than two (2) proxies to participate instead of the member at the General Meeting.

(iv) If two (2) proxies are appointed, the entitlement of those proxies to vote on a show of hands shall be in accordance with the listing requirements of the stock exchange.

(v) Where a member of the Company is an authorised nominee as defined in the Central Depositories Act, it may appoint not more than two (2) proxies in respect of each securities account it holds in ordinary shares of the Company standing to the credit of the said securities account.

(vi) Where a member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one securities account ("omnibus account"), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds. An exempt authorised nominee refers to an authorised nominee defined under the Securities Industry (Central Depositories) Act 1991 ("Central Depositories Act") which is exempted from compliance with the provisions of Section 25A(1) of the Central Depositories Act.

(vii) Where a member appoints more than one (1) proxy, the proportion of shareholdings to be represented by each proxy must be specified in the instrument appointing the proxies.

(viii) A member who has appointed a proxy or attorney or authorised representative to participate at AGM remotely via an online portal must request his/her proxy or attorney or authorised representative to register himself/herself for the Virtual AGM. Procedures of registration can be found in the Administrative Guide for the AGM.

(ix) The appointment of a proxy made in a hard copy form, duly completed must be deposited at the Company's Share Registrar Office, Boardroom Share Registrars Sdn. Bhd, 11th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan not less than forty-eight (48) hours before the time appointed for holding the meeting.

(x) Please ensure ALL the particulars as required in the proxy form are completed, signed and dated accordingly.

(xi) Last date and time for lodging the proxy form is **Saturday, 25 July 2020 at 2:00 p.m.**

(xii) Any authority pursuant to which such an appointment is made by a power of attorney must be deposited at the HMC Corporate Services Sdn. Bhd, Level 2, Tower 1, Avenue 5, 59200 Kuala Lumpur not less than forty-eight (48) hours before the time appointed for holding the AGM or adjourned general meeting at which the person named in the appointment proposes to vote. A copy of the power of attorney may be accepted provided that it is certified notariately and/or in accordance with the applicable legal requirements in the relevant jurisdiction in which it is executed.

(xiii) For a corporate member who has appointed an authorised representative, please deposit the ORIGINAL certificate of appointment of authorised representative with HMC Corporate Services Sdn. Bhd, Level 2, Tower 1, Avenue 5, 59200 Kuala Lumpur. The certificate of appointment of authorised representative should be executed in the following manner:

(i) If the corporate member has a common seal, the certificate of appointment of authorised representative should be executed under seal in accordance with the constitution of the corporate member.

(ii) If the corporate member does not have a common seal, the certificate of appointment of authorised representative should be affixed with the rubber stamp of the corporate member (if any) and executed by:

- (a) at least two (2) authorised officers, of whom one shall be a director; or
- (b) any director and/or authorised officers in accordance with the laws of the country under which the corporate member is incorporated.

EXPLANATORY NOTES ON ORDINARY BUSINESS

Pursuant to Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("MMLR of Bursa Securities"), all resolutions set out in the Notice of 22nd AGM will be put to vote on a poll.

1. AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019

The audited financial statements are laid in accordance with Section 340(1)(a) of the Companies Act 2016 ("CA2016") for discussion only under Agenda 1. They do not require shareholders' approval and hence, will not be put for voting.

2. RESOLUTION 1 : PAYMENT OF DIRECTORS' FEES AND BENEFITS

Section 230(1) of the CA2016 provides that the fees of the Directors and any benefits payable to the Directors of a listed company and its subsidiaries shall be approved at a general meeting. Pursuant thereto, shareholders' approval will be sought at this AGM on the Directors' fees and Directors' benefits for the period from 27 July 2020 until the conclusion of the next Annual General Meeting to be held in year 2021.

3. RESOLUTIONS 2 TO 6 : RE-ELECTION OF DIRECTORS

Clause 77(2) of the Constitution of the Company provides that one-third of the Directors of the Company for the time being shall retire by rotation at an AGM of the Company and Clause 79 of the Constitution stated that a Director so appointed shall hold office until the next following AGM shall then be eligible for re-election.

The Directors standing for re-election pursuant to the Constitution of the Company are:-

- (i) Tunku Azudinsyah Ibrni Tunku Annuar [Clause 77(2)]
- (ii) Mr. Ong Kah Hoe [Clause 77(2)]
- (iii) Ms. Chong Min Shih [Clause 79]
- (iv) Mr. Julian Koh Lu Ern [Clause 79]
- (v) Dato' Haji Mohd Fakrunizam Bin Ibrahim [Clause 79]

The Board has through the Nominating Committee, considered the assessment of the Directors and agreed that they meet the criteria as prescribed by Paragraph 2.20A of the MMLR of Bursa Securities on character, experience, integrity, competence and time to effectively discharge their roles as Directors.

4. RESOLUTION 7 : APPOINTMENT OF AUDITORS IN PLACE OF RESIGNING AUDITORS

The Audit Committee had at its meeting held on 4 June 2020 assessed the suitability and independence of Messrs. Baker Tilly Monteiro Heng PLT and recommended the appointment of Messrs. Baker Tilly Monteiro Heng PLT as External Auditors of the Company in place of the retiring Auditors, Messrs. Crowe Malaysia PLT for the financial year ending 31 December 2020.

The Board of Directors has in turn reviewed the recommendation of the Audit Committee and recommended the same be tabled to the shareholders for approval at the forthcoming 22nd AGM of the Company.

The Board of Directors would like to thank Messrs. Crowe Malaysia PLT for their diligence and dedications to the Company over the past years.

EXPLANATORY NOTES ON SPECIAL BUSINESS

5. ORDINARY RESOLUTION 8 : PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR ADDITIONAL RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE

The proposed Ordinary Resolution 8, seeking a renewal of the general mandate is to provide flexibility to the Company to issue new securities without the need to convene separate general meeting to obtain its shareholders' approval so as to avoid incurring additional cost and time. The purpose of this general mandate is for possible fund raising exercise including but not limited to further placement of shares for purpose of funding current and/or future investment projects, working capital, repayment of bank borrowings, acquisitions and/or for issuance of shares as settlement of purchase consideration.

As at the date of the Notice, the Company had allotted and issued 4,000,000 shares in relation to Private Placement pursuant to the mandate granted to the Directors at the Extraordinary General Meeting of the Company held on 7 February 2020.

Bursa Malaysia Securities Berhad had via a letter dated 16 April 2020 allowed listed issuers to seek a higher general mandate under Paragraph 6.03 of the Main Market Listing Requirements of not more than 20% of the total number of issued shares (excluding treasury shares) for issue of securities ("20% General Mandate"), which may be utilised to issue new securities until 31 December 2021. In light of the economic challenges brought about by the global Coronavirus Disease (Covid-19) pandemic, the Board of Directors is of the opinion that the 20% General Mandate is useful for the Company to meet its financial needs during the period covered and therefore, it is in the best interest of the Company and its shareholders. Should the 20% General Mandate be exercised, the Directors will utilise the proceeds raised for working capital or such other applications that they may in their absolute discretion deem fit.

6. ORDINARY RESOLUTION 9 : PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE

The proposed Ordinary Resolution 9, if passed, will renew the authority given to the Company and its subsidiaries (the "OCR Group") to enter into recurrent related party transactions of a revenue or trading nature which are necessary for the OCR Group's day-to-day operations with the respective related parties, subject that the transactions are transacted in the ordinary course of business and on normal commercial terms which are not more favourable to the related parties than those generally available to the public and are not to the detriment of the minority shareholders of the Company.

7. ORDINARY RESOLUTION 10 : PROPOSED NEW SHAREHOLDERS' MANDATE FOR ADDITIONAL RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE

The proposed Ordinary Resolution 10, if passed, will authorise the OCR Group to enter into new recurrent related party transactions of a revenue or trading nature which are necessary for the OCR Group's day-to-day operations with the respective related parties, subject that the transactions are transacted in the ordinary course of business and on normal commercial terms which are not more favourable to the related parties than those generally available to the public and are not to the detriment of the minority shareholders of the Company.

ANNUAL REPORT 2019 OF THE COMPANY

A printed copy of the Annual Report 2019 and Circular to Shareholders shall be provided to the shareholders within four (4) market days from the date of receipt of their written request.

Shareholders who wish to receive the printed copy of the Annual Report 2019 and Circular to Shareholders, kindly contact Enok Mohammad Helmi Nuri or Enok Mohamed Sophie Bin Ahmad Nawawi (Tel. Number +6 03-7890 4700) or email to Mohammad.Helmi@boardroomlimited.com or you may send the completed request form to the Company's Share Registrar Office, Boardroom Share Registrars Sdn. Bhd, 11th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan.